

GOSLING GROUP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022

GOSLING GROUP LIMITED
REGISTERED NUMBER: 01747482

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,118,893	1,166,519
Investments	5	563,167	563,167
		<u>1,682,060</u>	<u>1,729,686</u>
Current assets			
Debtors: amounts falling due within one year	6	4,852	10,087
		<u>4,852</u>	<u>10,087</u>
Creditors: amounts falling due within one year	7	(50,914)	(67,359)
		<u>(46,062)</u>	<u>(57,272)</u>
Net current liabilities		<u>(46,062)</u>	<u>(57,272)</u>
Total assets less current liabilities		<u>1,635,998</u>	<u>1,672,414</u>
Creditors: amounts falling due after more than one year		(87,828)	(115,488)
		<u>(87,828)</u>	<u>(115,488)</u>
Net assets		<u><u>1,548,170</u></u>	<u><u>1,556,926</u></u>
Capital and reserves			
Called up share capital		129,113	129,113
Revaluation reserve		665,559	692,662
Capital redemption reserve		129,113	129,113
Profit and loss account		624,385	606,038
		<u><u>1,548,170</u></u>	<u><u>1,556,926</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr A K Gosling
Director

Date: 31 October 2022

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. General information

Gosling Group Limited is a private company limited by shares and incorporated in England and Wales, registration number 01747482. The registered office is 43 Knightsdale Road, Ipswich IP1 4LE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Rental income is recognised for periods that the property is occupied on a daily basis.

2.3 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using an appropriate basis.

Depreciation is provided on the following basis:

Freehold property	- 2% straight line
Motor vehicles	- 25% straight line
Office equipment	- 25% on written down value

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the reporting date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Income Statement for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 4).

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NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Freehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 April 2021	1,361,712	26,921	1,436	1,390,069
Disposals	-	(26,921)	-	(26,921)
At 31 March 2022	1,361,712	-	1,436	1,363,148
Depreciation				
At 1 April 2021	216,180	6,730	640	223,550
Charge for the year on owned assets	27,235	4,487	200	31,922
Disposals	-	(11,217)	-	(11,217)
At 31 March 2022	243,415	-	840	244,255
Net book value				
At 31 March 2022	1,118,297	-	596	1,118,893
At 31 March 2021	1,145,532	20,191	796	1,166,519

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2022 £	2021 £
Cost	507,569	507,569
Net book value	507,569	507,569

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2021	563,167
At 31 March 2022	<u>563,167</u>

6. Debtors

	2022 £	2021 £
Trade debtors	4,800	-
Amounts owed by group undertakings	-	10,000
Prepayments and accrued income	52	87
	<u>4,852</u>	<u>10,087</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank overdrafts	599	17,502
Bank loans	27,894	27,379
Trade creditors	-	420
Other taxation and social security	5,873	5,832
Other creditors	13,530	14,296
Accruals and deferred income	3,018	1,930
	<u>50,914</u>	<u>67,359</u>

Bank loans and overdrafts of £116,321 (2021 - £160,369) are secured on the freehold property.

8. Loans

Analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year		
Bank loans	27,894	27,379
	<u>27,894</u>	<u>27,379</u>
Amounts falling due 2-5 years		
Bank loans	87,828	103,587
	<u>87,828</u>	<u>103,587</u>
Amounts falling due after more than 5 years		
Bank loans	-	11,901
	<u>-</u>	<u>11,901</u>
	<u>115,722</u>	<u>142,867</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.